



JULEX CAPITAL

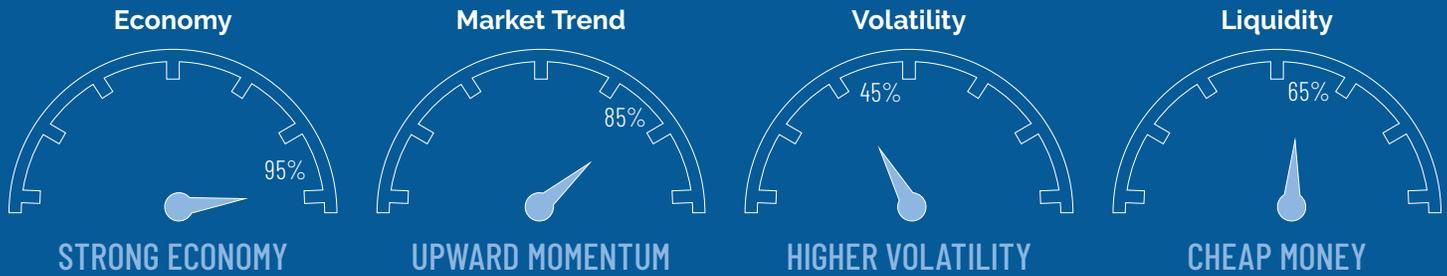
ADAPTIVE INVESTING

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We believe capital preservation and capital growth are equally important investment objectives. Investors can achieve long-term outperformance by limiting the downside risk during severe market downturns. To achieve our objectives, we have developed an adaptive investment process, which allows us to adjust portfolio exposures to market environments, trends and risks.

By studying numerous economic, valuation, technical and market indicators, we have developed a composite indicator, called Risk Switch™, which combines both long-term trend and short-term outlook, to help us identify the market environments.

Julex RiskSwitch™

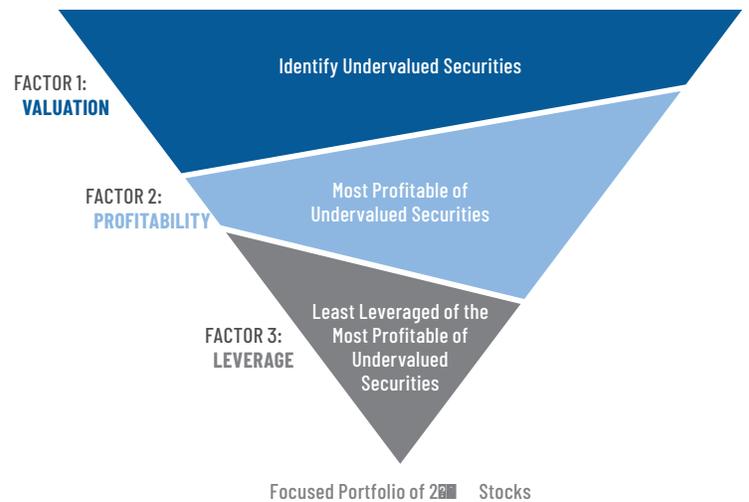


TRUEALPHA™ MULTI FACTOR STOCK SELECTION MODEL

Julex Capital has developed a TrueAlpha™ Multi Factor stock selection model to create a concentrated portfolio aiming to generate an excess return over index with high active shares and tracking errors. The TrueAlpha™ stock selection model has two distinct features:

- Sequential factor screening. In contrast to most quant models with a linear combined score, our model screens stocks sequentially by each individual factor.
- Stock selection alpha. Unlike most quant models, the excess returns generated from our model are uncorrelated to the Fama-French risk factors like size, value or momentum.

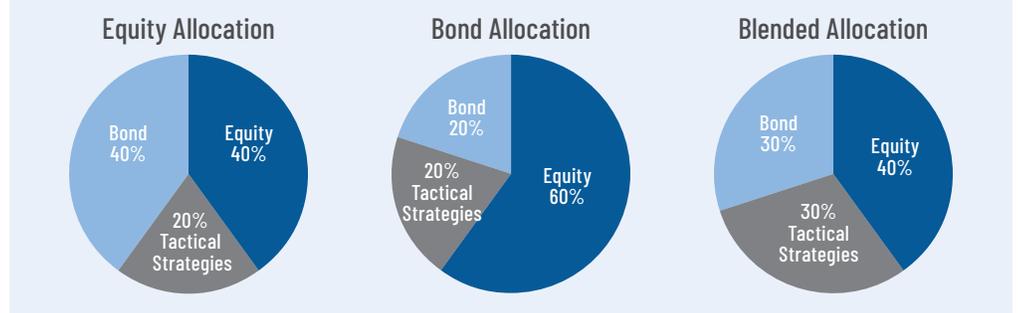
Investable Universe



Investors can use tactical strategies to enhance returns as well as manage downside risks. Normally tactical strategies can serve as "satellites" to complement the core positions.



Portfolios with Tactical Strategies





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